

GWX ØggY 'k Å\ fYbX '8]d`ca UhYbVYgi WX . 5i Z_`Àfi b[`Xf]b[YbX `[YZc fXYfh°

8]Y `HU[YggWXUi `VYf]WX hYh`ØVYf`X]Y `U_hi Y`Yb`9fY][b]ggY `]a
BU\Yb `C ghYbž`XUfi bhYf`F U_YhYbUVk Y\ fž`X]d`ca Uh]gWX Y
GdUbbi b[Yb`i bX`i a Ub]hÅfY `?f]gY"



K Ug\]b[hc bž`i G5 `!`5a `&&"A U] &\$&) ` \Uh`g]WX `X]Y `G]hi Uh]cb `]a
BU\Yb `C ghYb `YfbYi h`ni [Ygd]hnh" `8]Y `]gfUY `]gWX Y `5fa YY ` \Uh`Y]bY
Ui g`XYa `]a Yb`UV[YZYi YfhY `F U_YhY `YfZc ` [fY]WX `UV[YZUb [Ybž`k Ug
X]Y `Ub\U`hYbXYb `GdUbbi b[Yb `]b `XYf`F Y[]cb `j YfXYi h]WX h" `8 Yf
?cbZ]_h`nk]gWX Yb `gfUY `i bX `XYa `; UnUghfY]ZYbž`Ui g[Y`Øgh`Xi fWX
XYb `<Ua Ug!5b[f]ZZ`Ua `+"`C`_hcVYf`&\$&' ž`Vf]b[h`b]WX h`bi f
a `]hÅf]gWX Y `5i gY]bUbXYfgYhni b[Yb `]a]h`g]WX ž`gcbXYfb `Ui WX
hfU[]gWX Y `9bhk]W_`i b[Yb `]a `6YfY]WX `XYf`A YbgWX `]WX `Y]h" `⊕
K Ug\]b[hc b`k i fXYb `nk Y]`A]hUfVY]hYf`XYf`]gfUY `]gWX Yb `6chgWX UZh
VY]`Y]bYa `Ubh]gYa]h]gWX `a ch]j]YfhYb `5bgWX `U[[YhØhYhž`k Ug`i G!
DfÅg]XYbh`8cbU`X`Hfi a d`j YfUb`UgghYž`gY]b `6Y]`Y]X `Ui gni gdfYWX Yb
i bX `5bh]gYa]h]ga i g`YbhgWX]YXYb `UVni `Y\`bYb" `8]Y `VY]XYb `C dZYf
k UfYb `Y]b `↑ b[Yg`DUUfž`XUg`g]WX `i fn`j cf`XYf`J Yf`cVi b[`VYZUbX"

Hfi a d`VYhcbhYž`XUgg`X]YgYf`J cfZU`U`g` i bj YfZfcfYbYf`5_h`ZY][Yfž Ubh]gYa]h]gW`Yf` ; Yk U`h`VYhfUW`hYh`k YfXYb`a i gg"

8Yf`J YfX`ÅW`h][Y`XYg`5bgW`U[g`f]YZVY]`gY]bYf` : YghbU`a Y` ZfYYž ZfYY`DU`Ygh]bY ž`k Ug`X]Y`_ca d`YI Y` ; Ya Yb[Y`U[Y`XYg`?cbZ]_hg k Y]hYf`VY`Yi W`hYh`?i fnY`NY]h`ni j cf`U`hYb`]gfUY`]gW`Y`Gc`XUhYb k `Å`fYbX`Y]bYg`8]d`ca UhYbVYgi W`g`]a`K Ygh`c`fXUb`UbX`Ui Z GW`ØggY`fYU[]Yfž`k Ug`a Y`fYfY`GhUUhYb`k]Y`A`YI]_c`i bX`?UbUXU XUni`j YfUb`UgghYž`Y]bY`i a ZUggYbXY`5i Z`_`Åfi b[`ni`ZcfXYfb`"6Y] X]YgYf`G]hi Uh]cb`ghY`h`XUg`8Yi hgW`Y`F`chY`?fYi n`_`Ufž`XUgg`X]Y \i a Ub]h`ÅfY`@U[Y`]a` ; UnUghfY]ZYb`_UhUghfcd`U`V`Y]Vhž`VYgcbXYfg \]bg]W`h]W`X`Yf`i bni fY]W`YbXYb`J Yfgcf[i b[`a]h BU`fi b[ga]hY`b`i bX`A`YX]_Ua YbhYb"

< i a Ub]h`ÅfY`<]`ZY`]a` ; UnUghfY]ZYb

≠a]hYb`U`X]YgYf` ; Yk U`h`UVYb`%\$\$`@Ughk U[Yb`a]h \i a Ub]h`ÅfYb`<]`Zg[ØhYfb`XYf`I B`XYb` ; UnUghfY]ZYb`YffY]W`h`8]YgY HfUbgdcfhY`VY]b`U`hYhYb`Xf]b[YbX`VYb`Øh][hY` ; ØhYf`k]Y`A`Y`ž` 6UVmbU`fi b[`i bX`a`YX]n]b]gW`Y`5i gfØghi b["9]bY`df]j UhY`I`G! Gh]Zhi b[ž`X]Y` ; UnU`< i a Ub]hUf]Ub` : ci bXUh]cb`fi`< : Łž`d`Ubh YVYbZU`gž`]b`bU`Yf`Ni`_i bZi`<]`Zg[ØhYf`]a` ; UnUghfY]ZYb`ni j YfhY]`Yb`"8Yf`9f`U`h`i bX`X]Y`J YfhY]`i b[`j`cb`<]`ZYb`g]bX`Y`XcW` j`cb`XYb`g]W`j YfgW`ÅfZYbXYb`a`]`h`Åf]gW`Yb`5_h]cbYb`≠gfUY`g`i bX XYa`9]bZ` \fgch`dd`ZØf` \i a Ub]h`ÅfY` ; ØhYf`VYhfc`ZYb"

8]Y` \i a Ub]h`ÅfY`G]hi Uh]cb`j YfgW`Y`W`hYfhY`g]W`VYgcbXYfgž bUW`XYa`≠gfUY`gY]h`5bZUb[`A`Åfn`&\$&`YfbYi`h`5b[f]ZY`Ui ZXYb ; UnUghfY]ZYb[YghUfhYh`U`h`@Ui`h`6Yf]W`hYb`g]bX`a`]hYfk`Y]Y`-`\$`i XYf`6Yj`Ø`_Yfi b[; UnUg`6]bbYbj Yfhf]YVYbYž`k Ug`Yhk U`%ž`- A`j`]cbYb`A`YbgW`Yb`Ybhgd]W`h`8]Y`6Ug]gj Yfgcf[i b[`]gh`_ca`d`Yhh ni gUa`a`Yb[YVfcW`Yb`"K`Å`fYbXXYggYb`U`h`X]Y`6i bXYgfY[]Yfi b[]\fY`<]`ZY`ZØf`X]Y`DU`Ågh]bYbg]gW`Yb` ; YV]YhY`gY]h`XYa`6Y[]bb`XYg`?cbZ]_hg`Ua`"+`"C`_hc`VYf`&\$&`Ui Z`ØVYf`"\$`\$`A`j`]cbYb`9i fc Ui Z[Yghc`W`h`≠`X]YgYa`Ni gUa`a`Yb`U`b[`_cc`fX]b]YfhY`X]Y GcbXYf[YgUbXhY`ZØf` \i a Ub]h`ÅfY`<]`ZYž`8Y]_Y`DchnY`ž`XYb XYi hgW`Yb`6Y]hfU[`ZØf`X]Y`FY[]cb"

9i fcdÀ]gW\ Y`F YU_h]cbYb`Ui Z`XYb` ; UnU!

?cbZ]_h

8]Y`FYU_h]cbYb`Yi fcdÀ]gW\ Yf`@ÀbXYf`Ui Z`XYb` ; UnU! ?cbZ]_h
j Uf]]YfYb`ghUf_žcZi[YdfÀ[hij cb`XYf`\]ghcf]gW\ Yb`6Yn]Y\i b[`ni
=gfUY`i bX`XYb`DU`Àgh]bYbgYfb`"K À\fybX`HgW\ YW\]Yb`Ub`XYf`GY]hY
=gfUY`g`ghY\`hi bX`[Y[Yb`Y]bYb`i B!Jc`j YfgUa a`i b[gUbhfU[`ZØf
Y]bY`i a Ub]hÀfY`K UZZYbfi \Y`gh]a a hYž`\Uh`#`UbX`cZZ]n]Y`Yb
5bYf_Ybbi b[`ZØf`DU`Àgh]bU`Ui g[YgdfcW\ Yb`i bX`_f]h]g]Yfh`X]Y
]gfUY`]gW\ Yb`A`]]hÀfU_h]cbYb`"DfYa`]Yf`G]a cb`<Uff]g`Xfc\`h`a`]h`XYf
=žfU[YghY`i b[`j cb`<UbXY`gUV`_ca a Yb`a`]h`=gfUY`"GdUb]Yb`nY]]
Gc`]XUf]hÀh`a`]h`XYb`DU`Àgh]bYbgYfb`i bX`Ài »Yfh`Nk Y]ZY`Ub`XYf
9]b\U`hi b[`XYg`i a Ub]hÀfYb`J`Ò`_YffYW\ hg`Xi fW\`=gfUY`"

=8Yi hgW\`UbX`VY`_fÀZh[hY`?Ub`n`Yf`C`UZ`GW\c`n`X]Y`i bhYfghØhni b[
ZØf`=gfUY`žk À\fhY`Yf`[`Y]W\ nY]h]] `Ui Z`X]Y`B`chk YbX][`Y]hž`X]Y
\i a Ub]hÀfYb`6YX]b[i b[Yb`ni `VYfØW_g]W\ h][Yb`"B`]W\ hgXYghc`hfc`h
nY]] Yb`i a žfU[Ybž`XUgg`" , i `XYf`8Yi hgW\ Yb`XYf
6Yf]W\ hYfghUhi b[`ØVYf`XYb`?cbZ]_h`_Y]b`J`YfhfUi Yb`gW\ Yb`_Ybž
k Ug`X]Y`<YfUi gZcfXYfi b[Yb`]b`XYf`² ZZYbh]W\ _Y]hi bX`XYf
A YX]Yb`Ub`XgW\ UZh] YfXYi h`]W\ h`"9g`V`Y]Vh`UVni k UfhYbžk`]Y`g]W\
X]Y` : fcb`hYb`k Y]hYfYb`k]W`_Y`b`i bX`k Y`W\ Y`A`U»bU\`a` Yb`X]Y
]bhYfbUh]cbU`Y` ; Ya` Y]bgW\ UZh]Yf[fY]ZYb`_Ubbž`i a`X]Y`i a Ub]hÀfY
?f]gY`ja` ; UnUghfY]ZYb`ni`"]bXYfb`i bX`XYb` : f]YXYb`i b`XYf`F`Y`]cb
ni`ZØfXYfb`"

: Øf`XYhU]]`YfhY` =Zcfa` Uh]cbYb`i bX`Zcfh`Ui ZYbXY`i dXUhYg`ni`XYb
; YgW\ Y\`b]ggYb`ja` BU\`Yb`C`ghYb`_ØbbYb`X]Y`@j`Y!H]W`_Yf`j`cb`
HU[YggW\ Ui ž`VdV`i bX`5i`gk`Àfh][Yg`5a`h`_cbgi`h]Yfh`k`YfXYb`"

8YhU]`g	
J`cfZU``	A`cfX`#`h`c`hgW\`U[
I`fgUW\`Y	5bh]gYa`]h]ga`i`g
C`fh	K`Ug\]b[`h`c`bž`i`G5
:`YghbU\`a`Yb	%
E`i`Y`Yb	• k k k "hU[YggW\ Ui "XY

8YhU]`g

- k k k "VdV"XY
- k k k "Ui gk UYfh][Yg!Ua h"XY

6Ygi W\ Yb 'G]Y 'i bg 'Ui Z. 'b!U["XY